

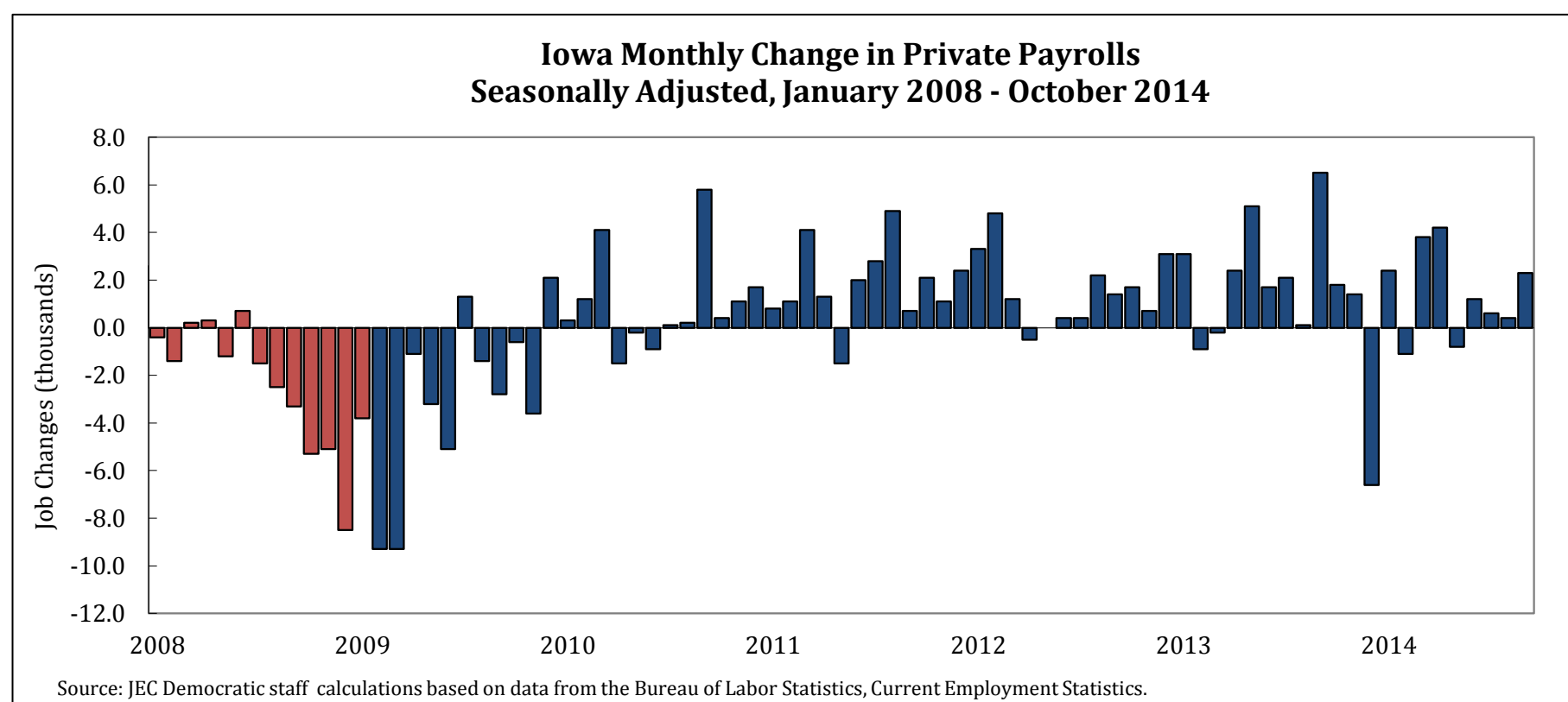


ECONOMIC SNAPSHOT: IOWA

Includes Bureau of Labor Statistics jobs and unemployment data through October 2014

JOBS

- In October, private-sector employment in Iowa grew by 2,300 jobs. Over the past year, the Iowa private sector has added 9,600 jobs. This compares with an increase of 25,400 jobs over the 12 months ending in October 2013.
- Iowa private-sector employers have added 82,000 jobs (an increase of 6.8 percent) since February 2010, the national low point for private-sector employment.
- In Iowa, the following sectors have posted the largest job gains since February 2010: education and health services (16,900 jobs), trade, transportation and utilities (16,600 jobs) and professional and business services (15,800 jobs).
- The Iowa sectors with the greatest job gains in percentage terms since February 2010 are: construction (18.7 percent), mining and logging (14.3 percent) and professional and business services (13.2 percent).



UNEMPLOYMENT

- The unemployment rate in Iowa was 4.5 percent in October 2014, down 0.1 percentage point from September. The rate is up 0.1 percentage point from one year earlier but remains below its recent peak of 6.4 percent in August 2010.
- 76,800 Iowa residents were unemployed during October 2014, down from a recent high of 106,600 in October 2009. There are still 11,200 more people unemployed in Iowa than when the recession began.
- In Iowa, initial claims for unemployment insurance benefits totaled 14,281 during October, up 14.1 percent from the previous month. Total initial claims over the past 12 months are down 6.9 percent from their level over the 12 months before that.

EXPORTS

- In Iowa, exports totaled \$1.1 billion in September and \$14.9 billion over the past year, up 8.7 percent from the 12 months ending in September 2013 (inflation-adjusted dollars).
- Iowa exports over the past 12 months are up 35.3 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Iowa increased by 2.2 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 5.9 percent since their recent low in the second quarter of 2011 and are now 3.4 percent above their pre-housing-crash peak.
- Housing starts in Iowa totaled 15,350 units (seasonally adjusted annual rate) in September 2014, an increase of 39.2 percent from August.
- Within the Midwest census region, which includes Iowa, sales of new single-family homes totaled 64,000 units (seasonally adjusted annual rate) in September 2014, an increase of 12.3 percent from August. Sales of existing single-family homes increased by 5.5 percent to 1,160,000 units (at seasonally adjusted annual rates) from September to October 2014.

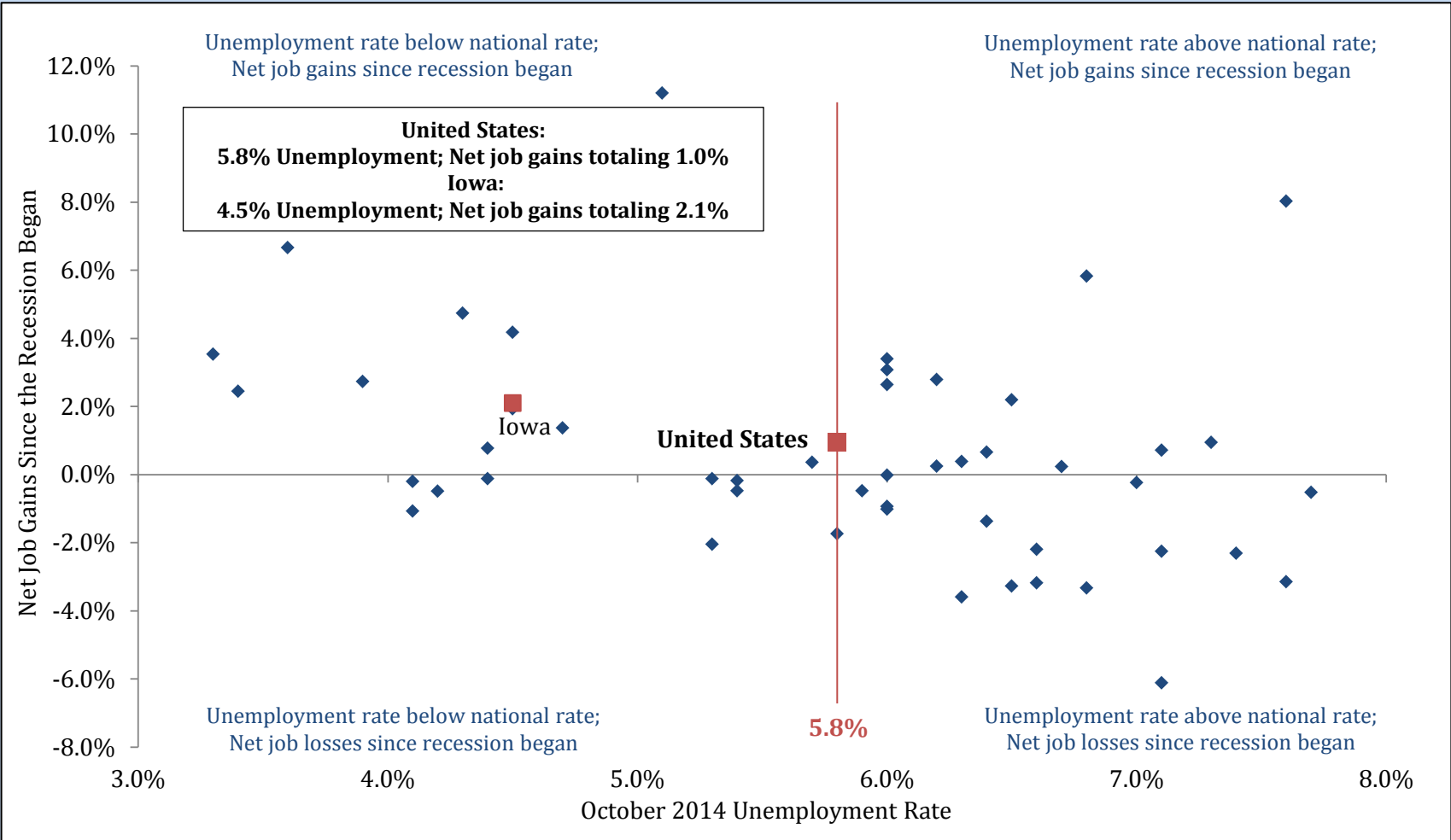
* For Iowa-specific labor sector statistics, please refer to the Iowa office: <http://www.iowaworkforce.org/>

How Does Iowa Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Iowa to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Iowa, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 30.3% since the start of the recession.

STATE QUICK FACTS

		Iowa	United States
Unemployment Rate	October 2014	4.5%	5.8%
	October 2013	4.4%	7.2%
	October 2012	5.0%	7.8%
	October 2011	5.7%	8.8%
Percent of Population Who Are Veterans	2013	9.8%	9.0%
All Veterans' Unemployment Rate	2013	3.4%	6.6%
Post-9/11 Veterans' Unemployment Rate.....	2013	4.5%	9.0%
Median Household Income (2013 \$).....	2013	\$ 54,855	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 54,947	\$ 56,436
Poverty Rate	2013	10.8%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	8.9%	12.5%
Percentage Without Health Insurance	2013	8.1%	14.5%
(American Community Survey)			